# **OPTION TO PURCHASE AGR**

>> day of << >> 20<< >>

**Landlord**: <<Landlord's name:

**Tenant:** <<Tenant's name>>

Completion

<< >> working day

Date:

days after the Price

**Expert:** An member or fello

least ten years' exp

**Lease:** The lease dated

<<Tenant's name>>

Market Value:

The best price obtain

Property at the day assuming the Property

repair

**Option** The right to require

Tenant on payment

Option Fee: £<< >>

**Option** From and including **Period:** 

**Price:** The greater of £<<

Value

**Property:** The freehold prop

Agreement register

as:-

<<Address>>

<<Address>>

<<Address>>

# 1. Grant of Option

- 1.1 In consideration of of which the Landle Tenant.
- 1.2 The Option is grante
- 1.3 The Option may be
- 1.4 The Option shall in ceases to exist before
- 1.5 The grant of the Op charge or otherwise



BE DETERMINED) dated the <<

ss>> [(company number << >>)]

> [(company number << >>)]

otion or (if later) << >> working

n of Chartered Surveyors with at

ties similar to the Property

<<Landlord's name>> and (2)

rom a willing buyer for the

otion disregarding the Lease and ossession and is in a good state of

r the whole of the Property to the

nt

nt until 5pm on << >>

eed or determined as the Market

on the plan attached to this with title number << >> known

ne Tenant to the Landlord (receipt Landlord grants the Option to the

this Agreement.

fore the end of the Option Period.

he Lease is forfeited or otherwise ual term.

nant. The Tenant may not assign, his Agreement.

1



# 2. Exercise of Option

- 2.1 The Option is to be stating that the Ten
- 2.2 Once the Option contractually bound Price on the Cor Conditions (Second contract insofar as Agreement.
- 2.3 The conditions in Pa Edition) do not apply

#### 3. Price

- 3.1 If the Landlord and working days after prepare, sign and d
- 3.2 If the Landlord and working days after the matter for deterior
- 3.3 The parties will agree Expert the terms of
- 3.4 If the Landlord and the appointment wit Option, either party Institution of Charte Expert the terms of
- 3.5 The Expert must pr the parties within a to the Expert.
- 3.6 The Landlord and the will ensure that the Expert reasonably r
- 3.7 The Expert will act a Market Value. The parties save in the
- 3.8 Each party will bea The Expert's fees a fees and costs of a parties equally or in

# 4. Title

- 4.1 The Property is regi
- 4.2 The Property will be incumbrances refe Commercial Propert listed below:

<< >>

4.3 The Tenant is dee Agreement and ma nt serving notice on the Landlord

le Landlord and Tenant will be id purchase of the Property at the Standard Commercial Property rated into the sale and purchase t with the other provisions of this

nercial Property Conditions (Second

ent on the Price within << >> the Option, they will immediately e Price.

the Market Value within << >> the Option, either party may refer

the Expert and will agree with the

gree on an Expert or the terms of s after the date of exercise of the ent for the time being of the Royal t the Expert and to agree with the

and give a copy of the decision to eks>> of the matter being referred

ten submissions to the Expert and ssistance and documents as the a decision.

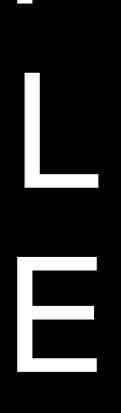
an arbitrator and will determine the n will be final and binding on the fraud.

on to the reference to the Expert. curred by the Expert (including the by the Expert) will be paid by the sthe Expert may direct.

try with title number << >>.

nces save from the Lease and the ondition 3.1.2 of the Standard tion) and the incumbrances (if any)

ed title prior to the date of this about title after this Agreement is



exchanged.

# 5. Dealings with the Propert

- 5.1 The Landlord may interest over the Pro
- 5.2 If the Landlord trans of the Property), the lessee enters into transferee, chargee Landlord in this Agr
- 5.3 The Landlord const the following restrict "No disposition of estate, or by the pregistered before the certificate signed the clause [5.2] of an Color of the pregistered before the certificate signed the clause [5.2] of an Color of the color of the

# 6. Completion of sale and p

- 6.1 Completion of the s
- 6.2 The transfer deed v OR [in the form of the composition of the comp
- 6.3 The Tenant will pay credit to a UK bank
- 6.4 The Property is sold
- 6.5 On completion the l and be extinguished
- 6.6 [The Landlord shall payments paid in completion.]
- 6.7 [On the Completion other payments e.g.

# 7. Land Registry Notices

- 7.1 Neither party shall a title to the Property
- 7.2 The Tenant may at title in relation to th application.
- 7.3 "Agreed notice" and section 34 of the La
- 7.4 After the end of the entry on the registe

#### 8. Value Added Tax

8.1 Any sums payable added tax.

on Date, dispose of or create any s's prior written consent.

lease of the Property (or any part e that the transferee, chargee or avour of the Tenant requiring the nd perform the obligations of the

ring to the Land Registry to enter gainst the Property:

the proprietor of the registered ered charge, not being a charge on, is to be registered without a l name>> that the provisions of ement dated the << >> day of << or that they do not apply to the

ke place on the Completion Date.

ndlord or the Landlord's solicitors]
[greement].

d on the Completion Date by direct

benefit of the Lease.

ne Landlord's reversionary interest

on completion any rent and other ase relating to the period after

pay to the Landlord <<insert any d's legal fees>>.]

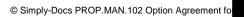
e to be entered on the registered ent.

e to be entered on the registered indlord shall not object to such an

the meanings ascribed to them by

nt will apply for the removal of any Agreement.

Agreement are exclusive of value



8.2 The Tenant shall pa on any sums payab

# 9. Miscellaneous

- 9.1 The Landlord and Agreement has no Third Parties) Act 1
- 9.2 All notices given un of service the provi the Law of Property

Signed by/on behalf of the Landlor

Signed by/on behalf of the Tenant

NOTE: Draft transfer to be annexe

ue added tax which is chargeable is Agreement.

erson who is not a party to this virtue of the Contracts (Rights of terms.

t be in writing and for the purpose ptices contained in Section 196 of ad in this Agreement.

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